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Visitors from India



Posing for the camera with Profitability Accounting and COMP flip charts are Messrs. Chandrase Kharan, Heil, Krishnamurthi and DiMario.

The Ford Foundation, in its continuing eleemosynary efforts, decided not long ago to invite the Indian Government to select key individuals to come to the United States to learn as much as possible about modern methods of accounting . . . including the creation of standard costs, budgetary controls, and management reports. The Foundation asked the TRB&S office in Pittsburgh to provide three months of extensive training for two top financial executives from Hindustan Steel in India. They were also to survey the existing state of the art by visiting several steel companies and other related manufacturing organizations.

When Messrs. Chandrasekharan and Krishnamurthi arrived, everything was done to help effect a smooth transition from the Indian way of life to ours. Jack Heil from our Los Angeles office "lived-in" with the two gentlemen and acted as house mother. In this capacity, he also created a fictional steel company for India. A Chart of Accounts was formulated, profit centers were defined, allocation procedures were determined, and organizational lines were defined.

As a basis for designing the Indian Steel Company, Joseph F. DiMario from Pittsburgh spent a month in a tutoring capacity. All of the basic concepts encompassed within Profitability Accounting and COMP were discussed in great detail and related to India where major segments of the steel industry are government controlled.

Part of their stay was occupied with several sight-seeing trips. Messrs. Chandrasekharan and Krishnamurthi were most anxious to learn and to see as much of the United States as possible. To satisfy this end, they were able to visit the Worlds Fair, Niagara Falls, the TVA Authority, Disneyland, and San Francisco. In Pittsburgh, Louis Werbaneth, Leland Hazard from GSIA, his secretary, Mrs. Couchman, and Joe DiMario hosted these gentlemen in their homes and saw to it that all of the local points of interest were on their itinerary.

A significant exchange of ideas and facts about the two countries was constantly in evidence. Although our primary purpose was to impart technical knowledge to these friends — as happens in most teaching situations — the teacher learns as much or more than the students.